CONSUMER PRICE

INDEX

REPORT

FEBRUARY 2008

MANITOBA
BUREAU OF STATISTICS

RIGHT ANSWERS
RIGHT NOW

March 18, 2008

2008-02392/

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CONSUMER PRICE INDEX – FEBRUARY 2008

	PERCENT CHANGE - ALL ITEMS INDEX	
	FEBRUARY 08/FEBRUARY 07	FEBRUARY 08/ JANUARY 08
MANITOBA	1.6	0.4
CANADA	1.8	0.4

The Manitoba all items index rose 1.6% in February 2008 compared with February 2007, unchanged from the January annual rate of 1.6%. Canada's annual rate of price increase in February was 1.8%, down from its January rate of 2.2%.

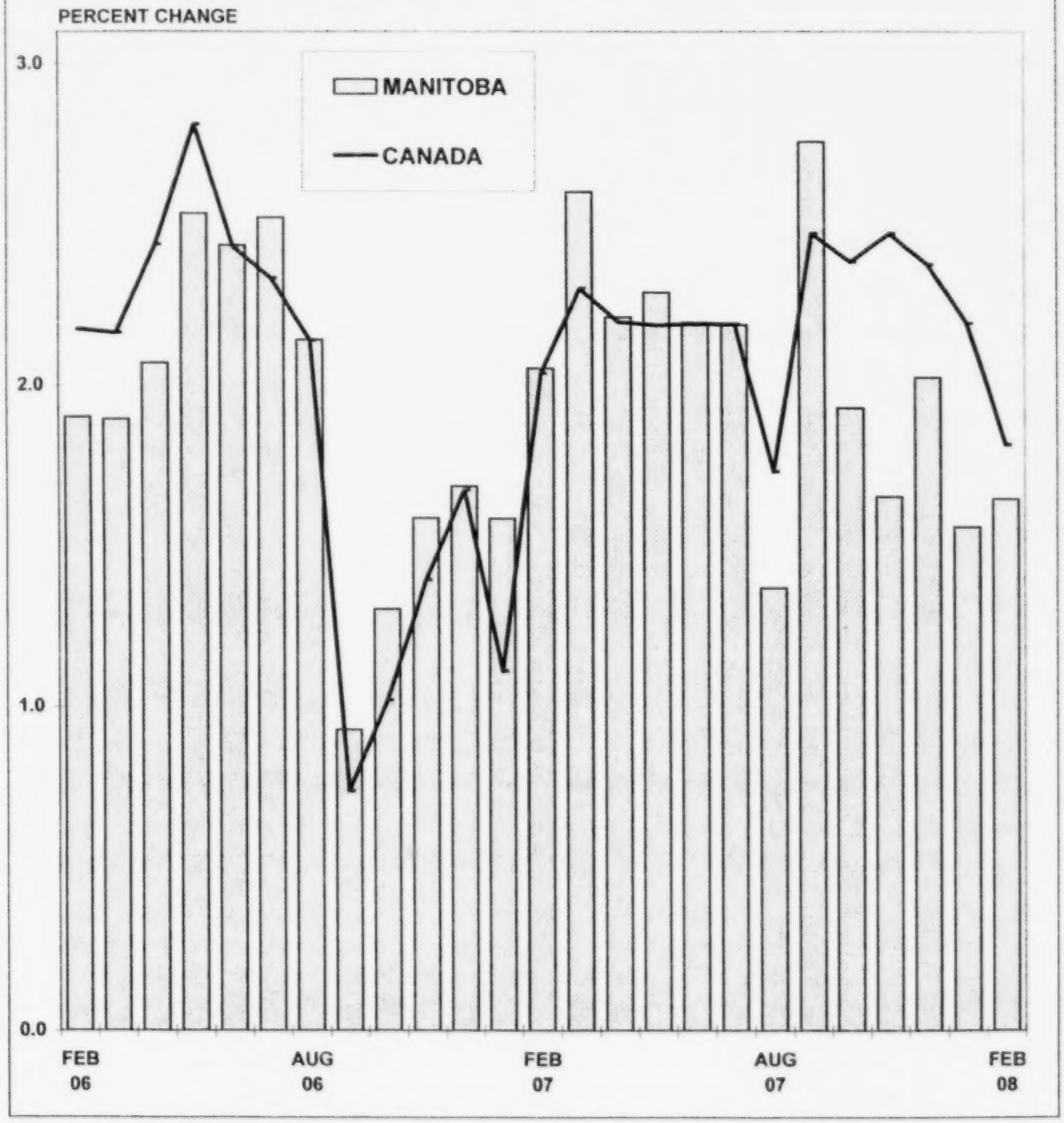
Chart 1 presents a summary of price changes for Manitoba and Canada over the last two years. The method of calculation shown in Chart 1 is the most widely used, and is often referred to by the media as the **"inflation rate"**. It is based on the percent change between the current month and the same month the previous year.

Manitoba's annual inflation rate of 1.6% in February was fourth lowest among the provinces. Alberta recorded the highest increase at 3.5%, while British Columbia recorded the lowest rate at 1.1%. The Winnipeg all items increase was 1.6% in February, unchanged from an annual rate of 1.9% in January.

Between February 2007 and February 2008, Manitoba saw lower prices for the purchase and leasing of passenger vehicles, recreational equipment and services (excluding recreational vehicles), fresh vegetables, women's clothing, homeowners' maintenance and repairs, fresh fruit, as well as fresh or frozen beef. These declines were offset by higher prices for gasoline, mortgage interest cost, replacement cost, food purchased from restaurants, other owned accommodation expenses, homeowners' home and mortgage insurance, and other food preparations.

On a monthly basis, the Manitoba all-items index was 0.4% higher in February, up from the 0.1% decrease in January. Prices were lower last month for purchase and leasing of passenger vehicles, fresh fruit, women's clothing, other food preparations, fresh vegetables, cereal products (excluding infant food), as well as cigarettes. These declines were offset by increases in men's clothing, travel tours, telephone services, gasoline, bakery products, mortgage interest cost, and sugar and confectionery. Prices at the national level decreased by 0.4% in February, up from the 0.2% decrease in January.

CHART 1. CONSUMER PRICE INDEX
MONTHLY INFLATION RATE
MANITOBA AND CANADA



DATA SOURCE: STATISTICS CANADA
MANITOBA BUREAU OF STATISTICS

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CHART 2. CONSUMER PRICE INDICES
PERCENT CHANGE FROM FEB 07 TO FEB 08
ALL ITEMS: CANADA AND PROVINCES

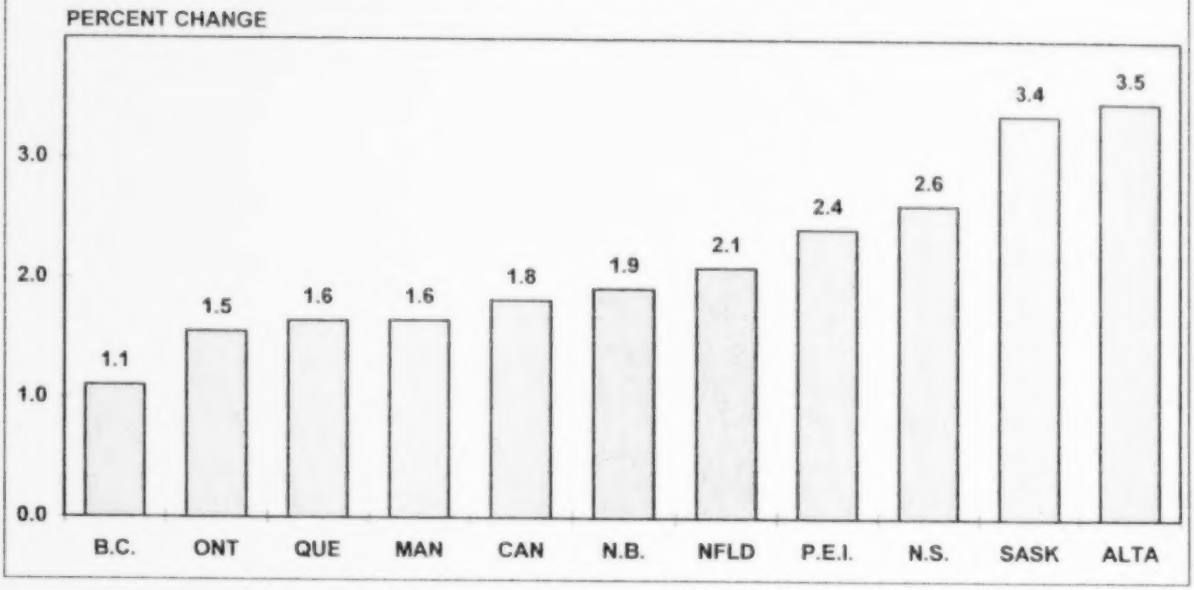
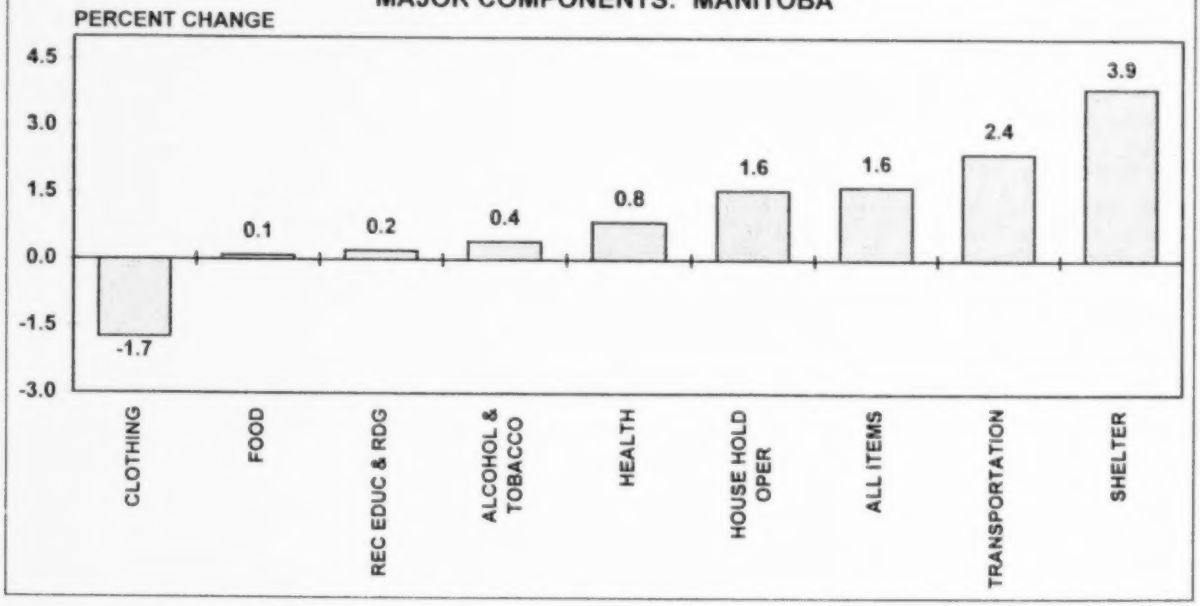


CHART 3. CONSUMER PRICE INDICES
PERCENT CHANGE FROM FEB 07 TO FEB 08
MAJOR COMPONENTS: MANITOBA



DATA SOURCE: STATISTICS CANADA
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TABLE 1: CONSUMER PRICE INDICES FOR FEBRUARY 2008

(2002 = 100)

	MANITOBA					CANADA				
	FEB 08	JAN 08	PERCENT CHANGE	FEB 07	PERCENT CHANGE	FEB 08	JAN 08	PERCENT CHANGE	FEB 07	PERCENT CHANGE
MAIN COMPONENTS:										
ALL ITEMS	111.2	110.8	0.4	109.4	1.6	112.2	111.8	0.4	110.2	1.8
FOOD	112.4	111.9	0.4	112.3	0.1	112.8	112.4	0.4	112.6	0.2
SHELTER	117.9	117.4	0.4	113.5	3.9	119.6	119.2	0.3	114.9	4.1
HOUSEHOLD OPERATIONS AND FURNISHINGS	104.0	102.9	1.1	102.4	1.6	104.1	103.3	0.8	103.0	1.1
CLOTHING AND FOOTWEAR	95.8	93.7	2.2	97.5	-1.7	94.1	92.2	2.1	95.4	-1.4
TRANSPORTATION	115.3	115.9	-0.5	112.6	2.4	117.0	117.6	-0.5	114.2	2.5
HEALTH AND PERSONAL CARE	107.2	107.1	0.1	106.3	0.8	107.7	107.5	0.2	106.5	1.1
RECREATION, EDUCATION AND READING	101.3	100.8	0.5	101.1	0.2	100.8	99.6	1.2	100.2	0.6
TOBACCO AND ALCOHOL	124.9	125.9	-0.8	124.4	0.4	126.8	126.4	0.3	124.2	2.1
SPECIAL AGGREGATES:										
ALL ITEMS EXCL. FOOD	110.9	110.6	0.3	108.8	1.9	112.1	111.7	0.4	109.7	2.2
ALL ITEMS EXCL. FOOD AND ENERGY	108.0	107.8	0.2	107.3	0.7	109.4	109.0	0.4	108.0	1.3
ENERGY	137.9	136.7	0.9	123.2	11.9	139.4	139.0	0.3	127.1	9.7
GOODS	107.6	107.5	0.1	107.5	0.1	107.4	107.3	0.1	107.4	0.0
SERVICES	115.2	114.6	0.5	111.6	3.2	116.9	116.2	0.6	113.0	3.5

DATA SOURCE: STATISTICS CANADA

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TABLE 2: CONSUMER PRICE INDICES FOR FEBRUARY 2008

(2002 = 100)

	ALL ITEMS					FOOD				
	FEB 08	JAN 08	PERCENT CHANGE	FEB 07	PERCENT CHANGE	FEB 08	JAN 08	PERCENT CHANGE	FEB 07	PERCENT CHANGE
MANITOBA	111.2	110.8	0.4	109.4	1.6	112.4	111.9	0.4	112.3	0.1
WESTERN PROVINCES										
SASKATCHEWAN	113.6	113.0	0.5	109.9	3.4	111.4	111.0	0.4	111.7	-0.3
ALBERTA	119.0	118.8	0.2	115.0	3.5	111.6	111.1	0.5	111.6	0.0
BRITISH COLUMBIA	110.3	109.9	0.4	109.1	1.1	110.0	109.6	0.4	109.4	0.5
EASTERN PROVINCES										
ONTARIO	111.4	110.9	0.5	109.7	1.5	113.0	112.5	0.4	112.9	0.1
QUEBEC	111.4	111.0	0.4	109.6	1.6	114.6	114.2	0.4	114.7	-0.1
MARITIME PROVINCES										
NEW BRUNSWICK	111.7	111.7	0.0	109.6	1.9	115.6	114.8	0.7	114.0	1.4
NOVA SCOTIA	113.9	113.5	0.4	111.0	2.6	116.2	115.4	0.7	115.2	0.9
PRINCE EDWARD ISLAND	114.6	114.2	0.4	111.9	2.4	114.9	114.3	0.5	113.7	1.1
NEWFOUNDLAND/LABRADOR	112.4	111.9	0.4	110.1	2.1	111.5	109.9	1.5	110.6	0.8
* MANITOBA RANK			6		4			5		5

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS

* Ranking is done in ascending order from the lowest to the highest

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TABLE 3: PERCENT CHANGE COMPARISONS, MANITOBA AND CANADA

(AS OF FEBRUARY 2008)

	(1) CHANGE FROM SAME MONTH LAST YEAR		(2) CURRENT ANNUAL RATE OF CHANGE		(3) 12 - MONTH ANNUAL RATE	
MAIN COMPONENTS	MANITOBA	CANADA	MANITOBA	CANADA	MANITOBA	CANADA
ALL ITEMS	1.6	1.8	1.5	1.1	2.0	2.2
FOOD	0.1	0.2	4.4	5.5	2.3	2.2
SHELTER	3.9	4.1	4.2	2.7	3.9	3.6
HOUSEHOLD OPERATIONS AND FURNISHINGS	1.6	1.1	2.3	3.1	0.4	1.1
CLOTHING AND FOOTWEAR	-1.7	-1.4	-0.4	-9.2	-0.9	-0.4
TRANSPORTATION	2.4	2.5	2.5	1.0	1.7	2.1
HEALTH AND PERSONAL CARE	0.8	1.1	0.7	-1.1	0.6	1.3
RECREATION, EDUCATION AND READING	0.2	0.6	-6.4	-4.6	1.4	1.2
TOBACCO AND ALCOHOL	0.4	2.1	-4.4	1.0	2.9	2.9
SPECIAL AGGREGATES:						
ALL ITEMS EXCL. FOOD	1.9	2.2	0.7	0.4	1.9	2.2
ALL ITEMS EXCL. FOOD AND ENERGY	0.7	1.3	-1.1	-0.7	1.6	1.9
ENERGY	11.9	9.7	14.5	8.8	4.7	4.5
GOODS	0.1	0.0	0.4	-0.7	0.8	0.9
SERVICES	3.2	3.5	2.5	2.4	3.4	3.4

DATA SOURCE: STATISTICS CANADA

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NOTE: THERE ARE SEVERAL WAYS TO MEASURE THE ANNUAL PERCENT CHANGE OF THE CONSUMER PRICE INDEX, COMMONLY REFERRED TO AS THE INFLATION RATE. THE ABOVE TABLE PRESENTS THREE DIFFERENT METHODS:

(1) THE MOST COMMONLY USED METHOD OF REPORTING THE INFLATION RATE, BASED ON PERCENT CHANGE FROM THE SAME MONTH ONE YEAR AGO.

(2) PROVIDES A MEASURE OF THE CURRENT ANNUAL RATE OF INFLATION. THE GROWTH RATE OVER THE PRECEEDING THREE MONTHS IS CALCULATED AND THEN COMPOUNDED AT AN ANNUAL RATE. IT SHOULD BE NOTED THAT THESE CALCULATIONS HAVE NOT BEEN SEASONALLY-ADJUSTED.

(3) COMPARES THE AVERAGE OF THE 12 MONTHS ENDING THIS MONTH WITH THE AVERAGE OF THE 12 MONTHS ENDING ONE YEAR EARLIER.

TABLE 4: CONSUMER PRICE INDICES FOR FEBRUARY 2008: ALL ITEMS

(2002 = 100)

	FEB 08	JAN 08	PERCENT CHANGE	(1) CHANGE FROM SAME MONTH LAST YEAR	(2) 12 - MONTH ANNUAL RATE
WINNIPEG	111.1	110.7	0.4	1.6	2.0
WESTERN CITIES					
REGINA	112.7	112.3	0.4	2.7	2.8
SASKATOON	115.0	114.2	0.7	4.6	3.9
CALGARY	119.1	118.9	0.2	3.0	4.6
EDMONTON	118.7	118.5	0.2	3.9	4.9
VANCOUVER	110.7	110.2	0.5	1.3	1.8
VICTORIA	109.8	109.4	0.4	0.5	0.9
EASTERN CITIES					
THUNDER BAY	108.4	107.9	0.5	1.0	1.2
TORONTO	111.3	110.7	0.5	1.8	2.1
OTTAWA	111.0	110.4	0.5	1.3	1.9
MONTREAL	111.3	110.8	0.5	1.6	1.7
QUEBEC	111.1	110.6	0.5	1.7	1.5
MARITIME CITIES					
SAINT JOHN, N.B.	111.6	111.7	-0.1	1.8	2.1
HALIFAX	113.4	112.9	0.4	2.5	2.2
CHARLOTTETOWN	114.2	113.8	0.4	2.4	2.2
ST. JOHN'S, NFLD	112.1	111.6	0.4	2.4	1.6
* WINNIPEG RANK (OUT OF 16 CITIES)			6	5	8

DATA SOURCE: STATISTICS CANADA

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* Ranking is done in ascending order from the lowest to the highest

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NOTE: THERE ARE SEVERAL WAYS TO MEASURE THE ANNUAL PERCENT CHANGE OF THE CONSUMER PRICE INDEX, COMMONLY REFERRED TO AS THE INFLATION RATE. THE ABOVE TABLE PRESENTS TWO DIFFERENT METHODS:

(1) THE MOST COMMONLY USED METHOD OF REPORTING THE INFLATION RATE, BASED ON PERCENT CHANGE FROM THE SAME MONTH ONE YEAR AGO.

(2) COMPARES THE AVERAGE OF THE 12 MONTHS ENDING THIS MONTH WITH THE AVERAGE OF THE 12 MONTHS ENDING ONE YEAR EARLIER.

Manitoba